

# Albuquerque Region Weekly Market Activity Report

A research tool provided by the Greater Albuquerque Association of REALTORS®

## For Week Ending June 10, 2023

Data current as of June 20, 2023

Home price growth has slowed to its lowest rate on record since 2016, according to the latest Realtor.com Monthly Housing Trends Report. The U.S. median list price rose 2.56% month-over-month to \$441,000 in May, representing a 0.9% increase from May 2022. Fluctuating mortgage interest rates and higher home prices continue to impact affordability, with monthly borrowing costs up approximately \$296 in May compared to the same time last year, assuming a 20% borrower down payment.

For the week ending June 10:

- New Listings decreased 16.0% to 295
- Pending Sales decreased 5.0% to 227
- Inventory increased 0.1% to 1,152

For the month of May:

- Median Sales Price increased 3.0% to \$345,000
- Percent of Original List Price Received decreased 2.3% to 100.3%
- Months Supply of Inventory increased 30.0% to 1.3

## Quick Facts

<b>- 16.0%</b>	<b>- 5.0%</b>	<b>+ 0.1%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

This is a research tool provided by the Greater Albuquerque Association of REALTORS® with data from Southwest Multiple Listing Service, Inc. (SWMLS). The SWMLS market areas includes MLS Areas 10-180, 210-293 and 690-760. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

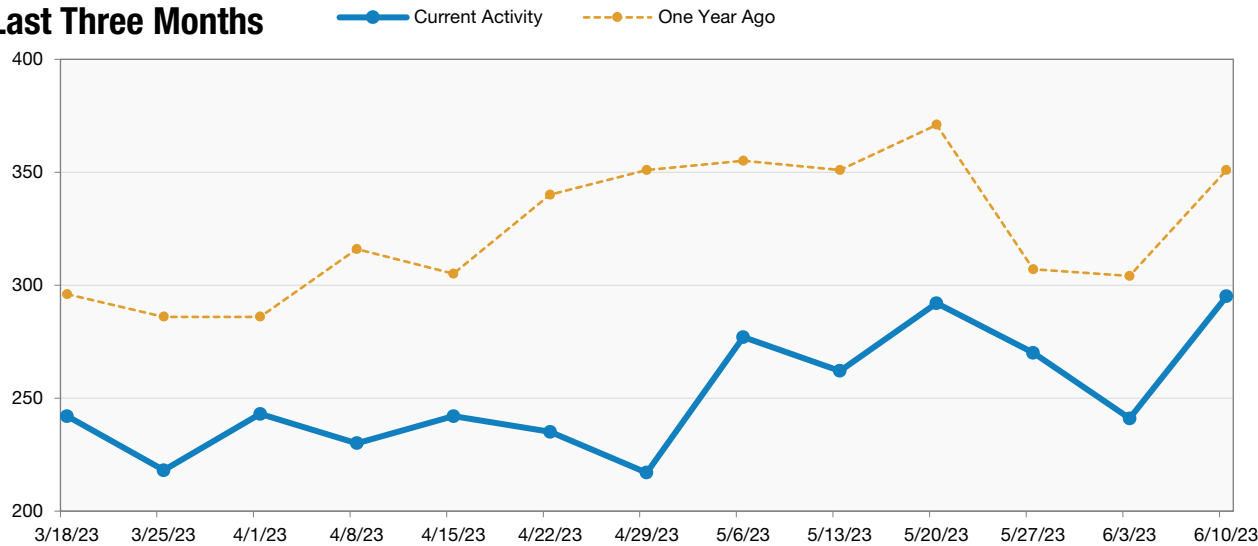
Days on Market	<b>5</b>
Median Sales Price	<b>6</b>
Percent of List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# New Listings

A count of the properties that have been newly listed on the market in a given week.

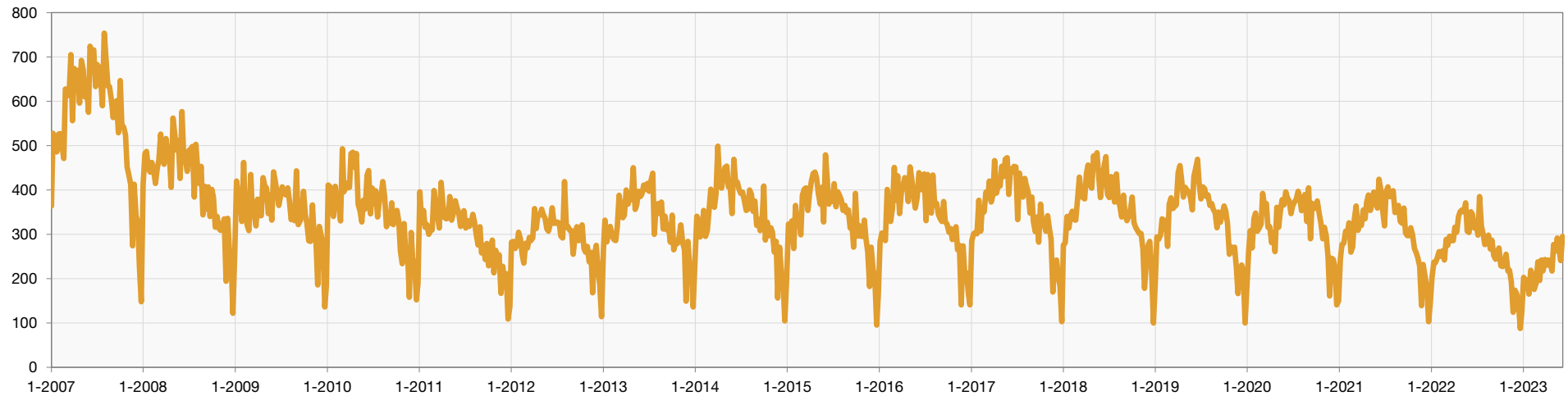


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
3/18/2023	242	296	- 18.2%
3/25/2023	218	286	- 23.8%
4/1/2023	243	286	- 15.0%
4/8/2023	230	316	- 27.2%
4/15/2023	242	305	- 20.7%
4/22/2023	235	340	- 30.9%
4/29/2023	217	351	- 38.2%
5/6/2023	277	355	- 22.0%
5/13/2023	262	351	- 25.4%
5/20/2023	292	371	- 21.3%
5/27/2023	270	307	- 12.1%
6/3/2023	241	304	- 20.7%
<b>6/10/2023</b>	<b>295</b>	<b>351</b>	<b>- 16.0%</b>
3-Month Total	3,264	4,219	- 22.6%

## Historical New Listing Activity

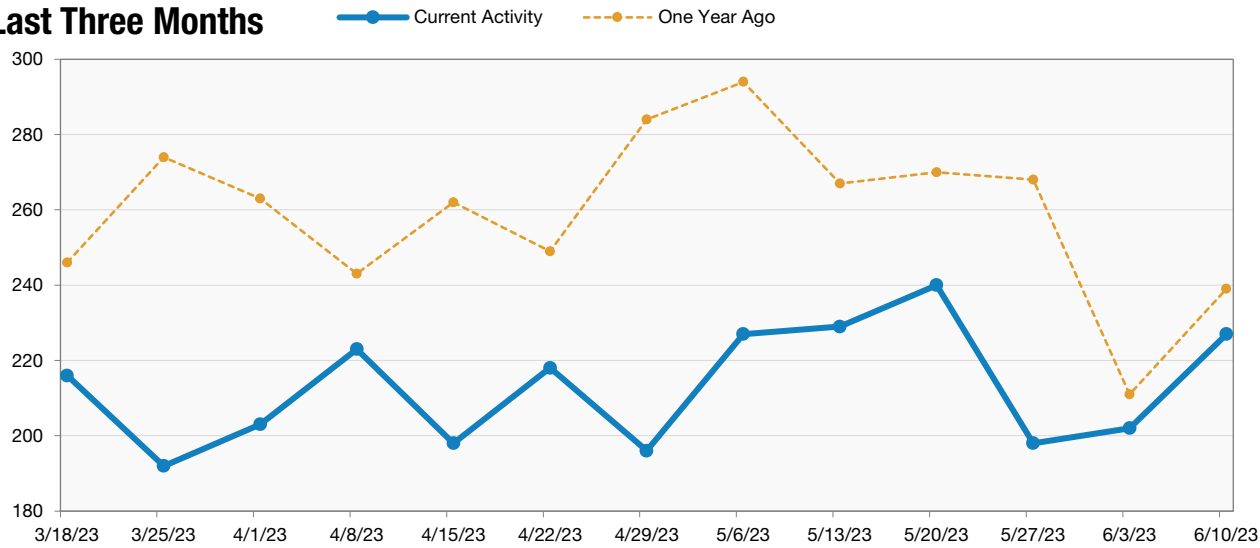


# Pending Sales



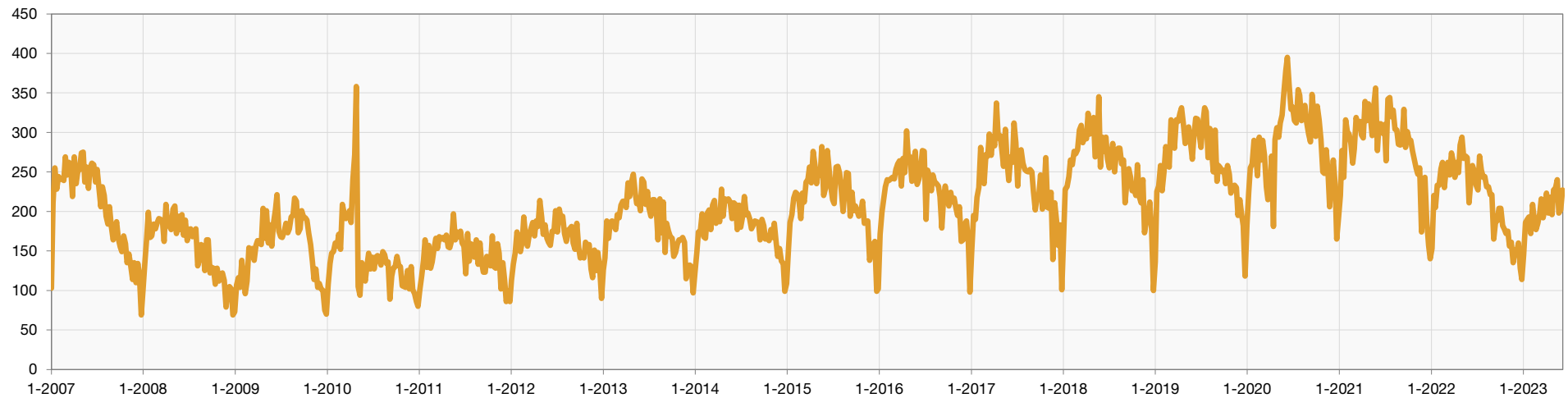
A count of the properties on which contracts have been accepted in a given week.  
Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
3/18/2023	216	246	- 12.2%
3/25/2023	192	274	- 29.9%
4/1/2023	203	263	- 22.8%
4/8/2023	223	243	- 8.2%
4/15/2023	198	262	- 24.4%
4/22/2023	218	249	- 12.4%
4/29/2023	196	284	- 31.0%
5/6/2023	227	294	- 22.8%
5/13/2023	229	267	- 14.2%
5/20/2023	240	270	- 11.1%
5/27/2023	198	268	- 26.1%
6/3/2023	202	211	- 4.3%
<b>6/10/2023</b>	<b>227</b>	<b>239</b>	<b>- 5.0%</b>
3-Month Total	2,769	3,370	- 17.8%

## Historical Pending Sales Activity

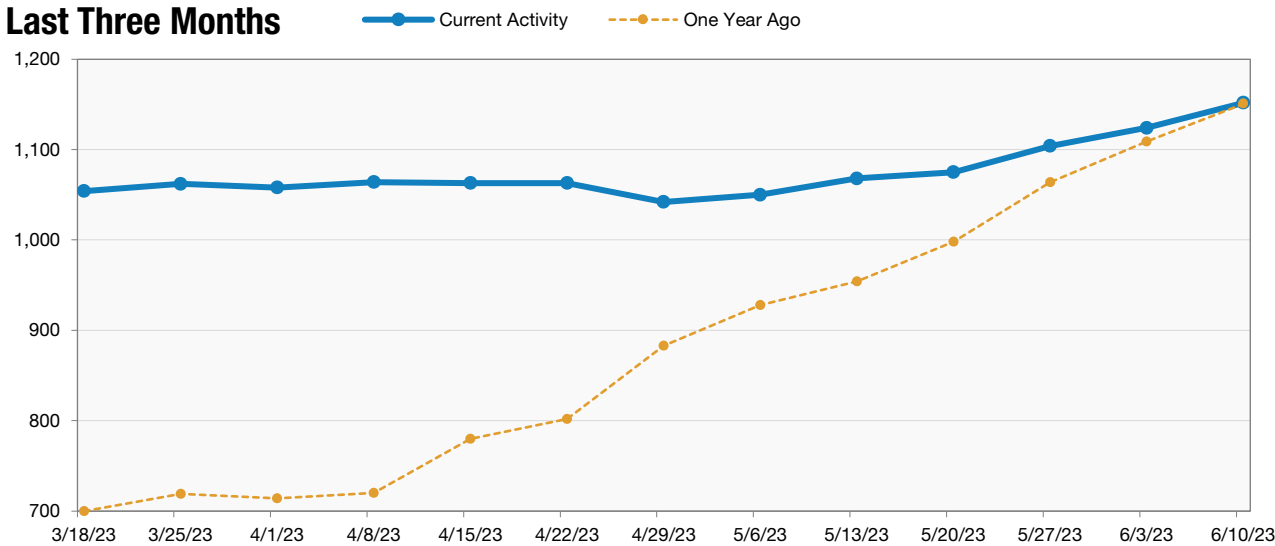


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

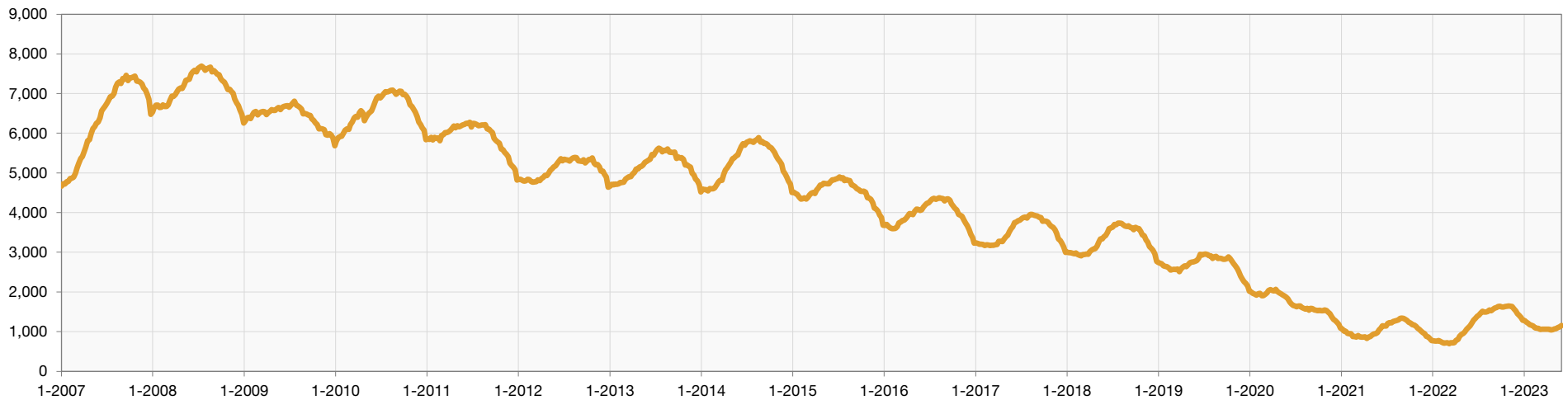


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
3/18/2023	1,054	700	+ 50.6%
3/25/2023	1,062	719	+ 47.7%
4/1/2023	1,058	714	+ 48.2%
4/8/2023	1,064	720	+ 47.8%
4/15/2023	1,063	780	+ 36.3%
4/22/2023	1,063	802	+ 32.5%
4/29/2023	1,042	883	+ 18.0%
5/6/2023	1,050	928	+ 13.1%
5/13/2023	1,068	954	+ 11.9%
5/20/2023	1,075	998	+ 7.7%
5/27/2023	1,104	1,064	+ 3.8%
6/3/2023	1,124	1,109	+ 1.4%
<b>6/10/2023</b>	<b>1,152</b>	<b>1,151</b>	<b>+ 0.1%</b>
3-Month Avg	1,075	886	+ 21.3%

## Historical Inventory Activity

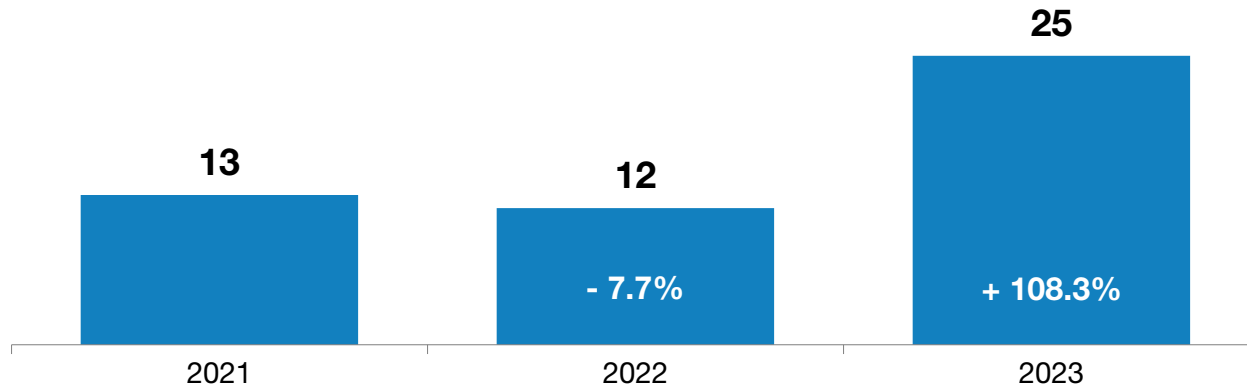


# Days on Market



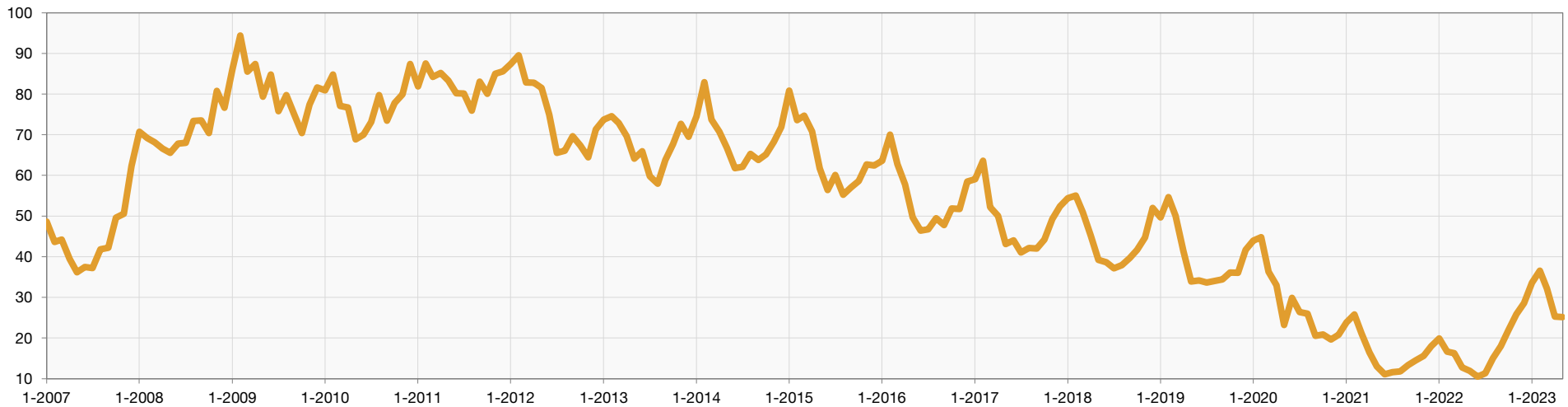
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## May



Month	Current Activity	One Year Previous	+/-
June 2022	11	11	0.0%
July 2022	11	12	- 8.3%
August 2022	15	12	+ 25.0%
September 2022	18	13	+ 38.5%
October 2022	22	15	+ 46.7%
November 2022	26	16	+ 62.5%
December 2022	29	18	+ 61.1%
January 2023	34	20	+ 70.0%
February 2023	37	17	+ 117.6%
March 2023	32	16	+ 100.0%
April 2023	25	13	+ 92.3%
<b>May 2023</b>	<b>25</b>	<b>12</b>	<b>+ 108.3%</b>
12-Month Avg	22	14	+ 57.1%

## Historical Days on Market

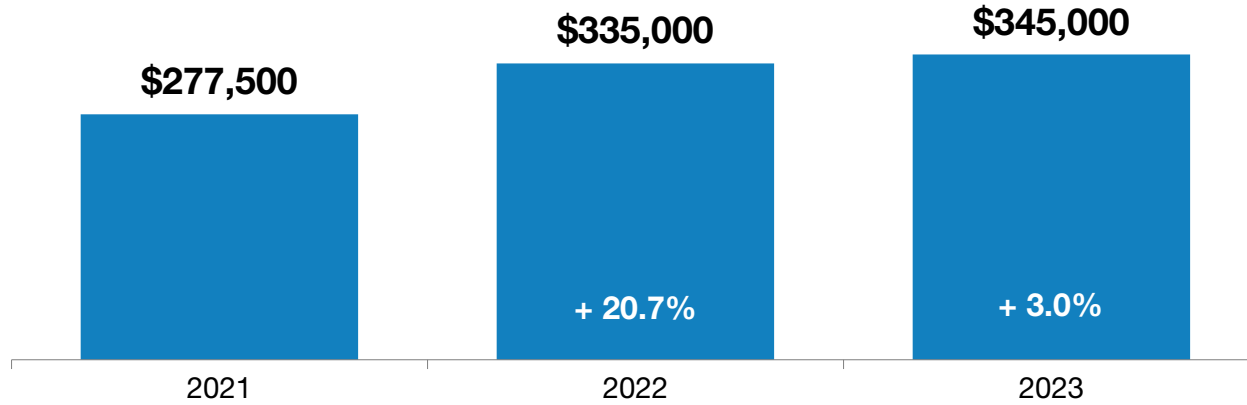


# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

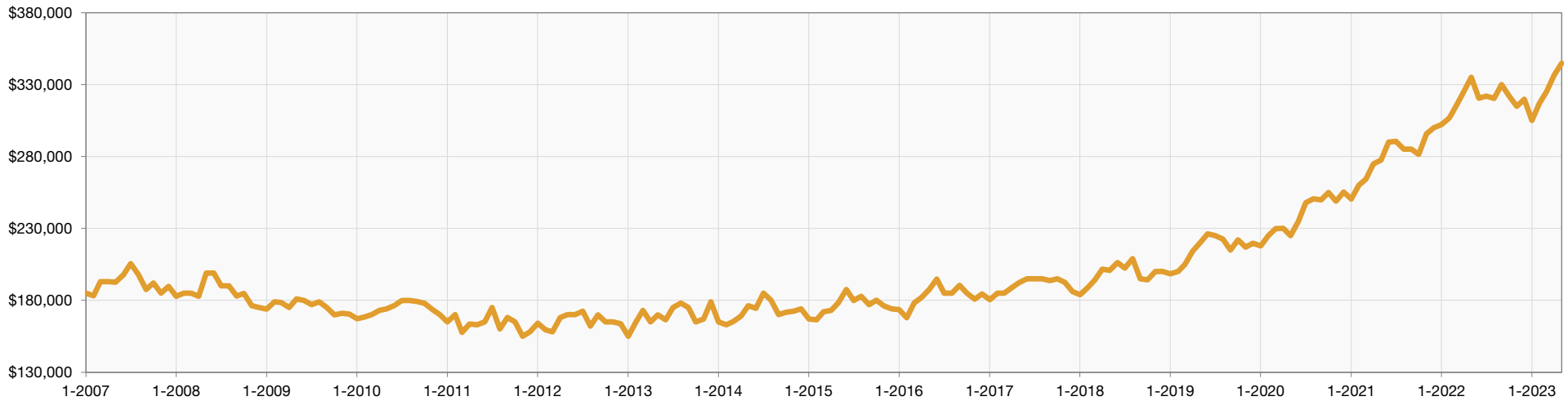


## May



Month	Current Activity	One Year Previous	+ / -
June 2022	\$320,500	\$290,000	+ 10.5%
July 2022	\$322,000	\$290,500	+ 10.8%
August 2022	\$320,280	\$285,000	+ 12.4%
September 2022	\$330,000	\$285,000	+ 15.8%
October 2022	\$322,000	\$281,500	+ 14.4%
November 2022	\$314,950	\$295,900	+ 6.4%
December 2022	\$319,790	\$300,000	+ 6.6%
January 2023	\$305,000	\$302,250	+ 0.9%
February 2023	\$317,000	\$306,750	+ 3.3%
March 2023	\$325,000	\$315,000	+ 3.2%
April 2023	\$336,500	\$325,253	+ 3.5%
<b>May 2023</b>	<b>\$345,000</b>	<b>\$335,000</b>	<b>+ 3.0%</b>
12-Month Avg	\$325,000	\$300,000	+ 8.3%

## Historical Median Sales Price

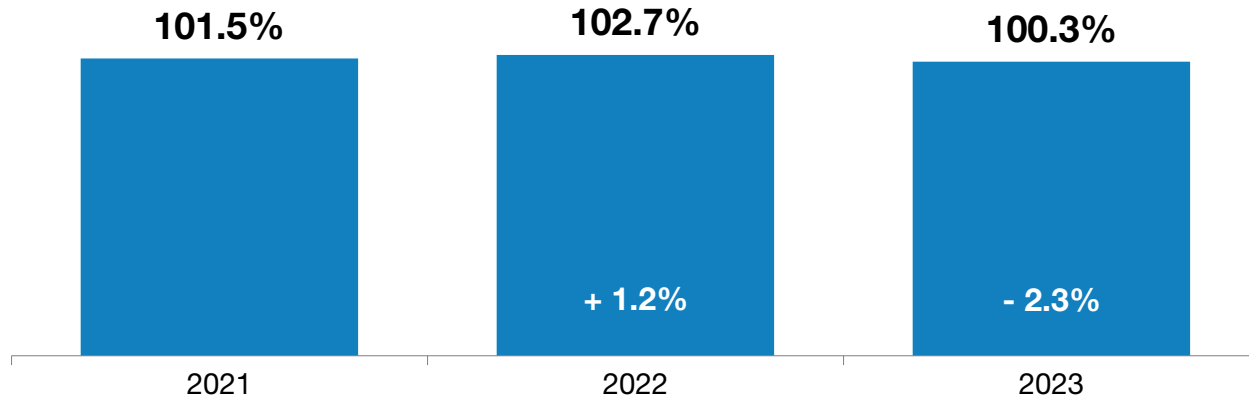


# Percent of List Price Received



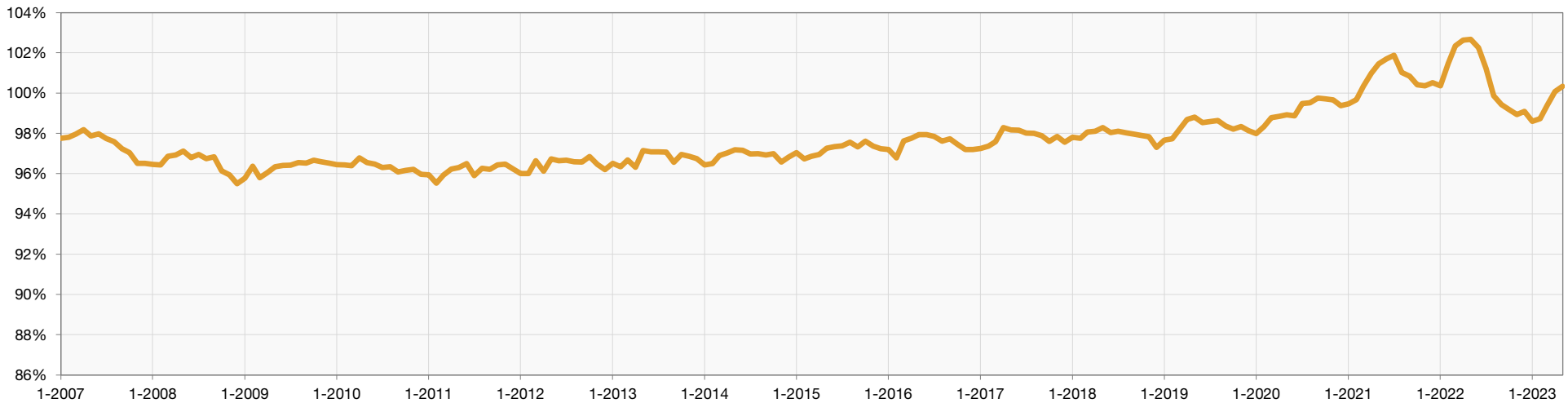
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## May



Month	Current Activity	One Year Previous	+ / -
June 2022	102.3%	101.7%	+ 0.6%
July 2022	101.2%	101.9%	- 0.7%
August 2022	99.9%	101.0%	- 1.1%
September 2022	99.4%	100.8%	- 1.4%
October 2022	99.2%	100.4%	- 1.2%
November 2022	98.9%	100.4%	- 1.5%
December 2022	99.1%	100.5%	- 1.4%
January 2023	98.6%	100.4%	- 1.8%
February 2023	98.7%	101.5%	- 2.8%
March 2023	99.4%	102.3%	- 2.8%
April 2023	100.1%	102.6%	- 2.4%
<b>May 2023</b>	<b>100.3%</b>	<b>102.7%</b>	<b>- 2.3%</b>
12-Month Avg	99.9%	101.4%	- 0.1%

## Historical Percent of Original List Price Received

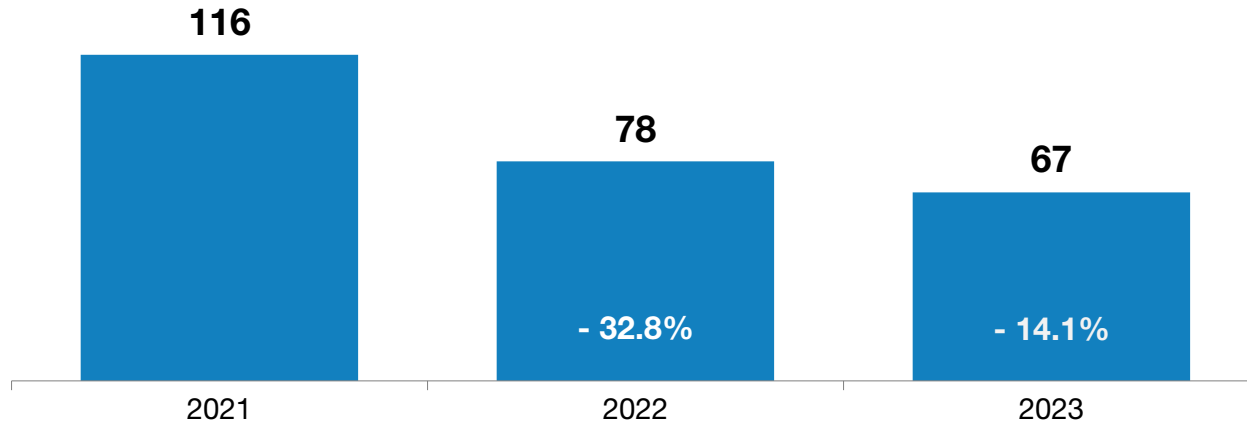


# Housing Affordability Index



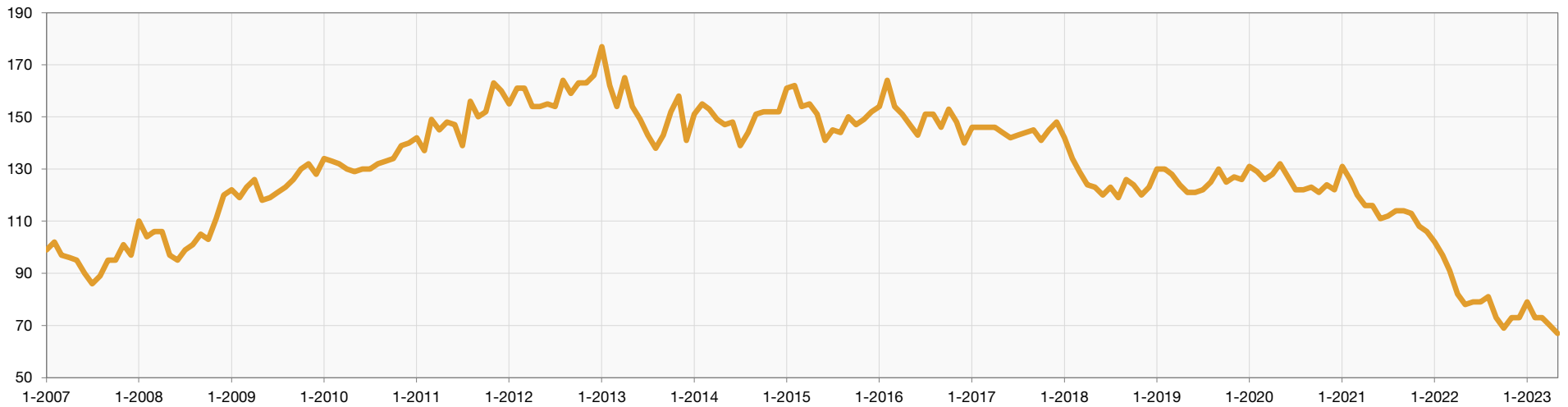
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

May



Month	Current Activity	One Year Previous	+ / -
June 2022	79	111	- 28.8%
July 2022	79	112	- 29.5%
August 2022	81	114	- 28.9%
September 2022	73	114	- 36.0%
October 2022	69	113	- 38.9%
November 2022	73	108	- 32.4%
December 2022	73	106	- 31.1%
January 2023	79	102	- 22.5%
February 2023	73	97	- 24.7%
March 2023	73	91	- 19.8%
April 2023	70	82	- 14.6%
<b>May 2023</b>	<b>67</b>	<b>78</b>	<b>- 14.1%</b>
12-Month Avg	74	102	- 27.5%

## Historical Housing Affordability Index



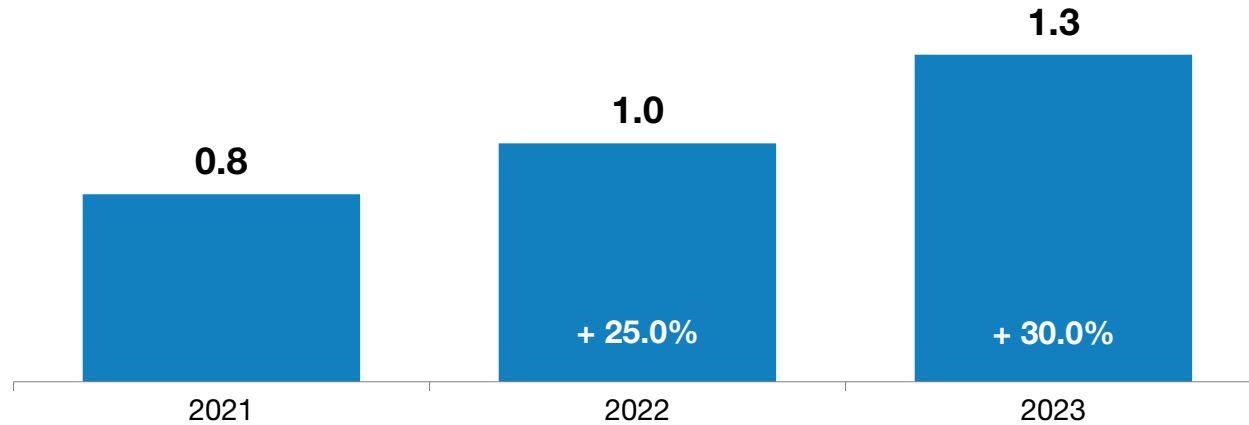


# Months Supply of Homes for Sale

The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## May



Month	Current Activity	One Year Previous	+ / -
June 2022	1.2	0.9	+ 33.3%
July 2022	1.4	1.0	+ 40.0%
August 2022	1.4	1.0	+ 40.0%
September 2022	1.6	1.0	+ 60.0%
October 2022	1.6	0.9	+ 77.8%
November 2022	1.6	0.8	+ 100.0%
December 2022	1.4	0.6	+ 133.3%
January 2023	1.2	0.6	+ 100.0%
February 2023	1.2	0.6	+ 100.0%
March 2023	1.2	0.6	+ 100.0%
April 2023	1.2	0.8	+ 50.0%
<b>May 2023</b>	<b>1.3</b>	<b>1.0</b>	<b>+ 30.0%</b>
12-Month Avg	1.4	0.8	+ 75.0%

## Historical Months Supply of Inventory

